

Message Text

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PAGE 01 STATE 164479

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EB/IFD/ODF:EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 164479

E.O. 11652: NA

TAGS: APUB, BR

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 625,950 TO COMPANHIA INDUSTRIAL SAO
PAULO E RIO, LIMITADA (CISPER) OF RIO DE JANEIRO. RELEASE
IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR
A.M. PAPERS, FRIDAY, AUGUST 9, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 625,950 SUPPORTS NEARLY DOLS 2.4
MILLION SALE OF U.S. EQUIPMENT FOR BOTTLE PLANT IN BRAZIL

TO HELP FINANCE A DOLS 1,391,000 SALE OF U.S. GOODS AND
SERVICES REQUIRED FOR EXPANSION OF A BOTTLE MANUFACTURING
FACILITY IN BRAZIL, THE BOARD OF DIRECTORS OF THE EXPORT-
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PAGE 02 STATE 164479

IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT

CREDIT OF DOLS 625,950 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF DOLS 625,950 FROM CHASE MANHATTAN BANK, NEW YRK, WILL FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, COMPANHIA INDUSTRIAL SAO PAULO E RIO, LIMITADA (CISPER) OF RIO DE JANEIRO, WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR DOLS 139,100.

THE PROJECT IS FOR EXPANSION OF THE COMPANY'S BOTTLE MAKING PLANT IN SAO PAULO. U.S. PURCHASES WILL INCLUDE REFRACTORIES, FURNACE FEEDER MECHANISMS, CONVEYORS, A GLASS DECORATOR MACHINE, AND INSTRUMENTATION FROM SUPPLIERS WHICH WILL INCLUDE STRUTZ AND COMPANY OF MARS, PENNSYLVANIA; TIFCO, INC. OF TOLEDO, OHIO; AND CORHART REFRACTORIES COMPANY OF LOUISVILLE, KENTUCKY.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING NOVEMBER 10, 1975, WITH EXIMBANK'S DIRECT CREDIT OF DOLS 625,950 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES AND REPAYMENT TO BE GUARANTEED BY OWENS-ILLINOIS, INC., OF TOLEDO, OHIO. UNQUOTE INGERSOLL

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